



CANADA'S MEDICAL TECHNOLOGY COMPANIES
LES SOCIÉTÉS CANADIENNES DE TECHNOLOGIES MÉDICALES

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News Release

Government of Canada announces new investments in commercialization centres

Federal Government commitment of \$68.1 million will help bring innovative health technologies to market faster

Toronto (August 25, 2014) – MEDEC is strongly supportive of today's announcement by the Canadian government to expand the Centres of Excellence for Commercialization and Research (CECR) program. More emerging medical technology companies will now have access to much-needed capital in their critical early stages of development, which will lead to faster and increased commercialization of innovative new medical devices and other technologies.

As the national association representing Canada's medical technology companies, we understand the value that emerging medical technologies can provide to our country's patients and to our economy. We also recognize that these companies face unique challenges and the support provided by these 5 new CECRs will help to ensure that innovative technologies are able to enter into the marketplace.

"MEDEC is committed to supporting Canadian innovation and today's announcement increases the capacity to transform our nation's world-class medical technology research into products that will improve the health and quality of life Canadians and patients all over the world" said Brian Lewis, President and CEO of MEDEC. "We thank the Canadian government for their ongoing recognition of our industry's ability to improve health outcomes and create a more sustainable healthcare system, while creating jobs and improving the economy."

CECRs match clusters of research expertise with the business community, facilitating the development of products and technologies at a stage in the commercialization process where it is difficult to attract private-sector investments. For more info on CECRs, visit: http://www.nce-rce.gc.ca/Programs-Programmes/CECR-CECR/Index_eng.asp

About MEDEC

MEDEC is the national association representing the medical technology industry in Canada. Our members are committed to providing safe and innovative medical technologies that enhance the quality of patient care, improve patient access to health care, and help enable the sustainability of our publicly-funded health care system.

The medical technology industry in Canada employs over 35,000 Canadians in approximately 1,500 facilities, and has sales of over \$7 billion per annum. We are committed to supporting the growth of a strong and vibrant medical technology industry that contributes to Canada's innovation economy.

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